

Calendar No. 386

116TH CONGRESS
1ST SESSION

S. 2399

To amend the Energy Policy Act of 2005 to improve State loan eligibility for projects for innovative technologies.

IN THE SENATE OF THE UNITED STATES

JULY 31, 2019

Ms. MURKOWSKI introduced the following bill; which was read twice and referred to the Committee on Energy and Natural Resources

DECEMBER 18, 2019

Reported by Ms. MURKOWSKI, with amendments

[Omit the part struck through and insert the part printed in *italic*]

A BILL

To amend the Energy Policy Act of 2005 to improve State loan eligibility for projects for innovative technologies.

1 *Be it enacted by the Senate and House of Representa-*
2 *tives of the United States of America in Congress assembled,*

3 **SECTION 1. STATE LOAN ELIGIBILITY.**

4 (a) DEFINITIONS.—Section 1701 of the Energy Pol-
5 icy Act of 2005 (42 U.S.C. 16511) is amended by adding
6 at the end the following:

1 “(6) STATE.—The term ‘State’ has the mean-
2 ing given the term in section 202 of the Energy
3 Conservation and Production Act (42 U.S.C. 6802).

4 “(7) STATE ENERGY FINANCING INSTITU-
5 TION.—

6 “(A) IN GENERAL.—The term ‘State en-
7 ergy financing institution’ means a quasi-inde-
8 pendent entity or an entity within a State agen-
9 cy or financing authority established by a
10 State—

11 “(i) to provide financing support or
12 credit enhancements, including loan guar-
13 antees and loan loss reserves, for eligible
14 projects; and

15 “(ii) to create liquid markets for eligi-
16 ble projects, including warehousing and
17 securitization, or take other steps to reduce
18 financial barriers to the deployment of ex-
19 isting and new eligible projects.

20 “(B) INCLUSION.—The term ‘State energy
21 financing institution’ includes an entity or orga-
22 nization established to achieve the purposes de-
23 scribed in clauses (i) and (ii) of subparagraph
24 (A) by an Indian Tribal entity or an Alaska
25 Native Corporation.”.

1 (b) TERMS AND CONDITIONS.—Section 1702 of the
 2 Energy Policy Act of 2005 (42 U.S.C. 16512) is amend-
 3 ed—

4 (1) *in subsection (a), by inserting “, including*
 5 *projects receiving financial support or credit enhance-*
 6 *ments from a State energy financing institution,”*
 7 *after “for projects”;*

8 (2) *in subsection (d)(1), by inserting “, includ-*
 9 *ing a guarantee for a project receiving financial sup-*
 10 *port or credit enhancements from a State energy fi-*
 11 *naning institution,” after “No guarantee”; and*

12 (3) *by adding at the end the following:*

13 (1) ~~in subsection (a), by inserting “or to a~~
 14 ~~State energy financing institution” after “for~~
 15 ~~projects”;~~ and

16 (2) ~~by adding at the end the following:~~

17 ~~“(1) STATE ENERGY FINANCING INSTITUTIONS.—~~

18 ~~“(1) ELIGIBILITY.—To be eligible for a guar-~~
 19 ~~antee under this title, a State energy financing insti-~~
 20 ~~tution—~~

21 ~~“(l) STATE ENERGY FINANCING INSTITUTIONS.—~~

22 ~~“(1) ELIGIBILITY.—To be eligible for a guar-~~
 23 ~~antee under this title, a project receiving financial~~
 24 ~~support or credit enhancements from a State energy~~
 25 ~~financing institution—~~

1 “(A) shall meet the requirements of section
2 1703(a)(1); and

3 “(B) shall not be required to meet the re-
4 quirements of section 1703(a)(2).

5 “(2) PARTNERSHIPS AUTHORIZED.—In car-
6 rying out a project receiving a loan guarantee under
7 this title, State energy financing institutions may
8 enter into partnerships with private entities, Tribal
9 entities, and Alaska Native corporations.

10 “(3) PROHIBITION ON USE OF APPROPRIATED
11 FUNDS.—Amounts appropriated to the Department
12 of Energy before the date of enactment of this sub-
13 section shall not be available to be used for the cost
14 of loan guarantees made to State energy financing
15 institutions under this subsection.”.

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